

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

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Case Number: 12-11063 MDC
Case Name: Joseph Grasso
Period Ending: 03/10/15

Trustee: CHRISTINE C. SHUBERT
Filed (f) or Converted (c): 06/12/13 (c)
\$341(a) Meeting Date: 07/16/13
Claims Bar Date: 10/14/13

Ref #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$554(a) Abandon	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Turnover of funds from Chapter 11 operations (u)	228,878.00	228,878.35		228,878.35	FA
2	649 Dodds Lane, Gladwyn, PA (owned with Wife)	2,500,000.00	0.00		0.00	FA
3	Cash	1,500.00	0.00		0.00	FA
4	PNC Bank Checking	100.00	0.00		0.00	FA
5	Household goods and furnishings owned with Wife	7,500.00	0.00		0.00	FA
6	Personal Clothing	750.00	0.00		0.00	FA
7	Wedding ring, watch	6,000.00	0.00		0.00	FA
8	Membership Interest-Chestnut Restaurant Ventures	0.00	0.00		0.00	FA
9	Interests in Partnerships & Joint Ventures Schedule 14 attached to Schedule B, all interests are held in the various partnerships as tenants by entireties with spouse Trustee maintains spreadsheet in file regarding insurance policies on various interests owned by the debtor.	8,060,000.00	4,500,000.00		5,580,774.89	0.00
10	Equitable assigned interest from Beneficial Bank Debtor is the equitable assignee of the balance of a secured claim from the execution against a certificate of deposit pledged to secured business debt	100,000.00	50,000.00		0.00	50,000.00
11	Collector and Antique Vehicles Vehicles, many in partial state of reconditioning are warehoused in Reading, PA - Detailed list attached to Schedule B - Chapter 11 trustee sold all but 2 of the vehicles in the chapter 11 auction	76,500.00	23,805.00		23,805.00	FA
12	Two pet dogs	0.00	0.00		0.00	FA
13	REFUND OF TRUSTEE BOND PREMIUM (u) REFUND OF BOND PREMIUM FROM CHAPTER 11	0.00	1,200.00		1,247.00	FA
14	Adv. No. 13-00479 Joseph Grasso (727 Action) (u) (see footnote)	0.00	0.00		0.00	0.00
15	Adv. No. 13-00635 Joseph Grasso and Donna Grasso (529) (u) (see footnote)	0.00	488,494.09		0.00	488,494.09

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16	Adv. No. 13-00549 CSI Fleet Services and Joseph Grasso, Jr. (u) (see footnote)	0.00	500,000.00		0.00	500,000.00
17	Adv. No. 13-00546 Bucks County Beverage, LLC and Felicia Weakim (u) (see footnote)	0.00	63,758.35		5,000.00	58,758.35
18	Adv. No. 13-00548 Joseph Grasso, Jr. (u) (see footnote)	0.00	20,000.00		10,000.00	10,000.00
19	Adv. No. 13-0555 Joseph Grasso and Jodie McCool (u) (see footnote)	0.00	40,000.00		35,000.00	5,000.00
20	Adv. No. 13-00528 The Bancorp Bank, Nextier Bank N.A. d/b/a Radnor Trust Company and 15th & Sansom LP. (u) (see footnote)	0.00	0.00		0.00	0.00
21	Adv. No. 14-00053 Robert Chalphin Associates, Inc. (u) (see footnote)	0.00	117,000.00		0.00	117,000.00
22	Adv. No. 14-00054 Coffee Shops International, LLC (u) (see footnote)	0.00	406,378.78		0.00	406,378.78
23	Adv. No. 14-00055 Origins Holding Company, LLC (u) (see footnote)	0.00	20,000.00		0.00	20,000.00
24	Adv. No. 14-00057 Joseph Grasso and Donna Grasso, and 649 Family Partnership, LLC (u) (see footnote)	0.00	175,000.00		0.00	175,000.00
25	Adv. No. 14-00058 Volcane Specialty Coffee LLC (u) (see footnote)	0.00	186,646.25		33,500.00	153,146.25
26	Adv. No. 14-00059 La Mirita Corp. (u) (see footnote)	0.00	33,411.15		0.00	33,411.15
27	Adv. No. 14-00060 Paragon Coffee Trading Co., LP (u) (see footnote)	0.00	103,006.58		50,000.00	53,006.58
28	Adv. No. 14-00061 AM Cafe, Inc. (u) (see footnote)	0.00	20,371.12		7,500.00	12,871.12
29	Adv. No. 14-00062 Excelco Trading, LP (u) (see footnote)	0.00	55,301.50		20,000.00	35,301.50
30	Adv. No. 14-00064 Joseph Grasso and Donna Grasso (548) (u) (see footnote)	0.00	117,000.00		0.00	117,000.00

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31	Adv. No. 14-00056 Mitts Millavec, LLC (u) (see footnote)	0.00	200,000.00		0.00	200,000.00
32	Adv. No. 14-00063 Russell Law Group (u) (see footnote)	0.00	586,524.41		7,500.00	579,024.41
33	Adv. No. 14-00052 American Express Travel Related Services Company, Inc. (u) (see footnote)	0.00	568,699.45		8,000.00	560,699.45
34	Adv. No. 14-00065 Law Offices of Paul J. Winterhalter P.C. (u) (see footnote)	0.00	1,500,000.00		0.00	1,500,000.00
35	Turnover of funds from Chapter 11 debtor's attorney, Paul Winterhalter, Esquire (u)	0.00	55,000.00		5,698.84	49,301.16
36	Adv. No. 13-00482 Shubert v. Grasso (u)	0.00	0.00		0.00	FA
37	INTEREST (u)	Unknown	N/A		1,884.93	FA
TOTALS (Excluding Unknown Values)		\$10,981,228.00	\$10,060,475.03		\$6,018,789.01	\$5,124,392.84

Regarding Property #14 Prepare and file consent order to consolidate all 727 adversary cases for purposes of briefing. SJ and and trial. Deadline to file SJ Motion in CH 7 Trustee adversary is 3/29/14

Regarding Property #15 Answer filed. Filed statement declining mediation. Deadline to send discovery requests is 3/23/14

Regarding Property #16 Discovery requests served on Defendants on 2/14/14

Regarding Property #17 Court denied Defendants' motion to dismiss contingent upon trustee amending wording in complaint. Amended complaint filed and answer due on 2/13/14

Regarding Property #18 Court denied Defendants' motion to dismiss. Defendants' answer outstanding (due on 2/4/14

Regarding Property #19 McCool filed answer. Grasso has not filed an answer. Filed joint stipulation w/McCool extending discovery deadline to April 10, 2014

Regarding Property #20 Discovery deadline is 3/10/14. Derek J. Baker (Reed Smith) appointed as mediator; acceptance of appointment still pending.

Regarding Property #21 Answer due 3/8/14

Regarding Property #22 Answer due 3/18/14

Regarding Property #23 Answer due 3/8/14

Regarding Property #24 Answer due 3/8/14

Regarding Property #25 Answer due 3/8/14

Regarding Property #26 Answer due 3/8/14

Regarding Property #27 Answer due 3/8/14

Regarding Property #28 Answer due 3/8/14

Regarding Property #29 Answer due 3/8/14

Regarding Property #30 Answer due 3/8/14

Regarding Property #31 Answer due 3/8/14

Regarding Property #32 Answer due 3/8/14

Regarding Property #33 Answer due 3/8/14

Regarding Property #34 Answer due 3/13/14

Major activities affecting case closing:

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trustee will be liquidating the debtor's interests in the non-debtor entities - 341 will be held 7/16/13; counsel and accountant have been engaged. Will review preference analysis and determine whether to file preference and fraudulent conveyance complaints - update 7/13; trustee filed numerous complaints which are pending; trustee has received the liquidated amount from Curtis L.P.; trustee has received offer to purchase business interests and a sale motion is pending - hearing scheduled for 8/20/14; court approved the sale of the business interests and has received payment. Trustee continues with several complaints and liquidation of remainder of the assets including the debtor's interests in various entities. Trials to be scheduled on some outstanding complaints. updated 10/14

Initial Projected Date of Final Report (TFR): September 15, 2014

Current Projected Date of Final Report (TFR): July 15, 2015